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## **China Cultural Tourism and Agriculture Group Limited**

**中國文旅農業集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 542)**

### **UPDATE ON THE IMPLEMENTATION OF PLANS AND MEASURES IN RESOLVING THE DISCLAIMER OF OPINION**

The board (the “**Board**”) of directors (the “**Directors**”) of China Cultural Tourism and Agriculture Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to provide an update in relation to the plans and measures implemented by the Group (the “**Plans and Measures**”) with a view to mitigating the liquidity pressure of the Group and resolving the disclaimer of opinion issued by the Company’s auditor relating to going concern as set out on page 37 of the Company’s annual report for the year ended 31 December 2024 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Annual Report.

The status of the implementation of the Plans and Measures up to the date of this announcement is summarised as follows:

- (i) The Group has continued to implement measures to accelerate the pre-sales and sales of properties under development and completed properties. During the first six months of 2025, the Group’s property contracted sales amounted to approximately RMB27 million, with contracted gross floor area sold of approximately 4,800 square metres;
- (ii) To control administrative expenses, the Group has been taking measures to optimise its workforce. During the first six months of 2025, the Group reduced the total headcount of its workforce by approximately 22%;
- (iii) The Group has been actively negotiating with various domestic lenders regarding the renewal and extension of loans; and
- (iv) The Group has been actively exploring potential asset disposal opportunities to create liquidity. The Company will make a timely announcement when substantial progress is made.

The Company will publish announcement(s) for the updates regarding the Plans and Measures as and when appropriate in accordance with the Listing Rules and/or as required by the Stock Exchange.

The above-mentioned figures are based on the summary of internal information of the Company, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or interim basis due to various uncertainties during the process of collection and collation of such information. As such, the above figures are provided for reference only.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**China Cultural Tourism and Agriculture Group Limited**  
**YANG Lijun**  
*Chairman*

Hong Kong, 31 July 2025

*As at the date of this announcement, the Board comprises Mr. YANG Lijun (Chairman) and Mr. TAM Ka Wai being the executive Directors, Mr. WONG Yuk Lun, Alan being the non-executive Director; and Ms. CHAN Hoi Ling, Ms. TSUI Wai Ting Rosalie and Mr. TSANG Ho Pong being the independent non-executive Directors.*